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Attorneys for USACM Liquidating Trust

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA

In re:
USA Commercial Mortgage Company,
USA Capital Realty Advisors, LLC,
USA Capital Diversified Trust Deed Fund,
LLC,
USA Capital First Trust Deed Fund, LLC,¹
USA Securities, LLC,²
Debtors.

Affects:

- ☐ All Debtors
☒ USA Commercial Mortgage Company
☐ USA Capital Realty Advisors, LLC
☐ USA Capital Diversified Trust Deed Fund, LLC
☐ USA Capital First Trust Deed Fund, LLC
☐ USA Securities, LLC

Case No. BK-S-06-10725-LBR
Case No. BK-S-06-10726-LBR
Case No. BK-S-06-10727-LBR
Case No. BK-S-06-10728-LBR¹
Case No. BK-S-06-10729-LBR²

CHAPTER 11

Jointly Administered Under Case No.
BK-S-06-10725 LBR

Stipulation Re Motion for Summary
Judgment, and Objection to John
Dutkin Proof of Claim

Date of Hearing: May 8, 2008
Time of Hearing: 10:30 a.m.

USACM Liquidating Trust (the "USACM Trust"), by and through its counsel,
Lewis and Roca LLP, and John Dutkin, Trustee, by and through his counsel, George D.
Frame, Ltd., represent to the Court:

¹ This bankruptcy case was closed on October 12, 2007.

² This bankruptcy case was closed on December 26, 2007.



1 1. John Dutkin, Trustee filed proof of claim No. 10725-01395 on November 9,
2 2006, in the amount of \$56,120.90.

3 2. On March 20, 2007, the USACM Trust filed its Objection to John Dutkin's
4 Claim (the "Objection") [DE 3147], which objected to the secured status of Claim No.
5 10725-01395.

6 3. On July 30, 2007, the USACM Trust filed its Motion for Summary
7 Judgment [DE 4291], which seeks summary judgment on the Objection.

8 4. On January 31, 2008, John Dutkin filed his Supplemental Brief to Motion
9 for Summary Judgment & Objection of USA Commercial Mortgage Company to Claim
10 of Dutkin Trust Asserting Secured Status [DE 5768].

11 5. On February 8, 2008, USACM Trust filed its Supplemental Brief in Support
12 of Eighth Omnibus Objection to Claims Asserting a Secured Status as That Objection
13 Pertains to the Dutkin Claim [DE 5804].

14 6. After investigation and discussion, the parties hereby stipulate and agree
15 the Court may enter an order:

- 16 • Sustaining the Eighth Omnibus Objection of the USACM Liquidating
17 Trust to Claims Asserting Secured Status [DE 3147] as it pertains to
18 John Dutkin proof of claim No.10725-01395 on the ground that the
19 creditor does not hold any security; and
- 20 • Granting the Motion for Summary Judgment Regarding (1) Responses
21 to the USACM Trust's First Through Thirty-third Omnibus Objections
22 to Claim Asserting A Secured Status; (2); Responses to USACM
23 Trust's First Through Third Omnibus Objection to Claims Asserting a
24 Priority Status; and (3) Newly Alleged Secured and Priority Claims
25 [DE 4291] as it pertains to John Dutkin proof of claim No.10725-01395
26 and reclassifying the claim as unsecured.

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DATED: May 16, 2008

LEWIS AND ROCA LLP

By: /s/ RC (#6593)

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Counsel for USACM Liquidating Trust

-and-

GEORGE D. FRAME, Ltd.

By: 

George D. Frame

Counsel for John Dutkin, Trustee